



# FINANCIAL FIGURES 2020

Martin Drasch, CEO / Manfred Hochleitner, CFO

March 30, 2021



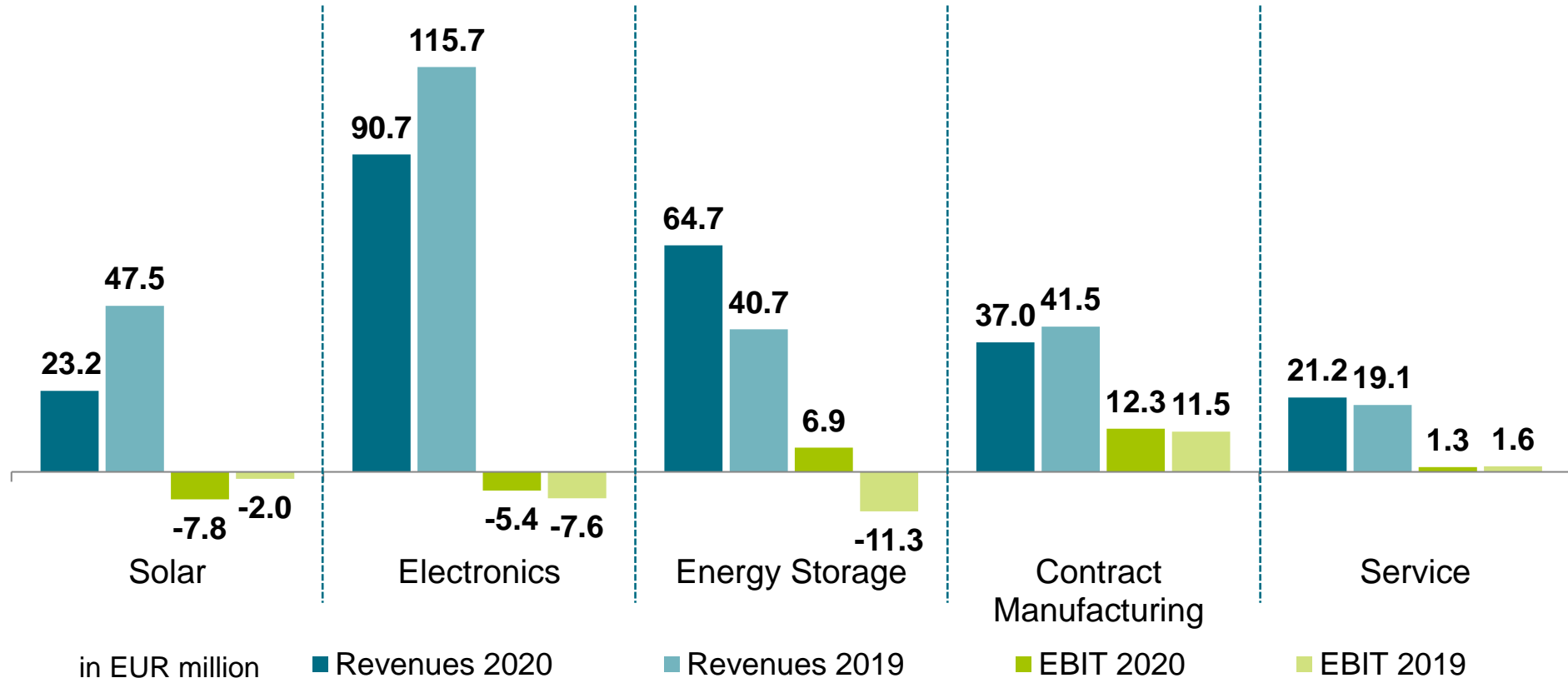
FINANCIAL  
FIGURES  
2020

# INCOME STATEMENT 2020

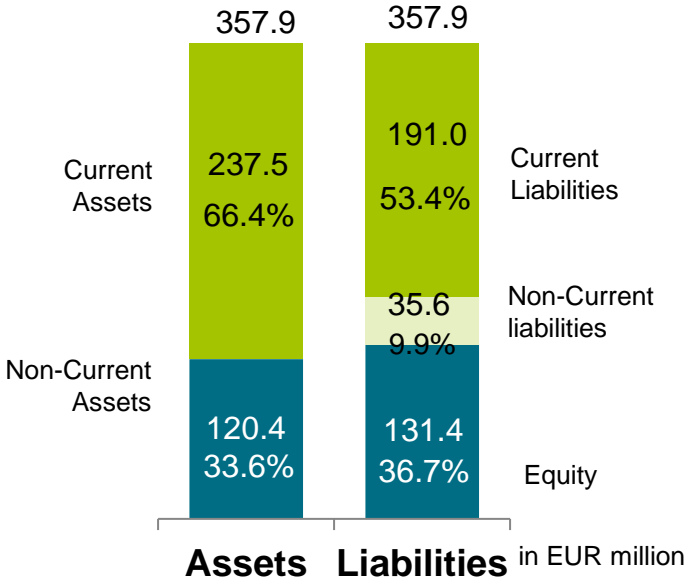
in EUR million	2020	2019	Change in %
Revenues	236.8	264.4	-10.5
Total Operating Performance	241.7	259.5	-6.9
Other Operating Income	7.2	9.7	-25.9
Cost of Materials	-130.3	-160.8	-19.0
Personnel Expenses	-71.9	-71.6	+0.5
Other Operating Expenses	-36.6	-36.4	+0.5
Share of profit/loss of associates	9.4	8.8	+6.3
EBITDA	19.4	9.2	+110.1
Amortization/Depreciation	-12.1	-16.8	-28.0
EBIT	7.2	-7.6	+194.8
EBT	5.0	-9.9	+150.1
Consolidated net profit	3.4	-11.2	+130.5

- » Revenues decreased by 10.5 % to EUR 236.8 million due to the impact of the Covid-19 pandemic
- » Significant increase in EBITDA and EBIT in an economically challenging environment
- » Positive consolidated net profit
  - » 1<sup>st</sup> time since 2011

# REVENUES & EBIT 2020 & 2019 BY SEGMENT



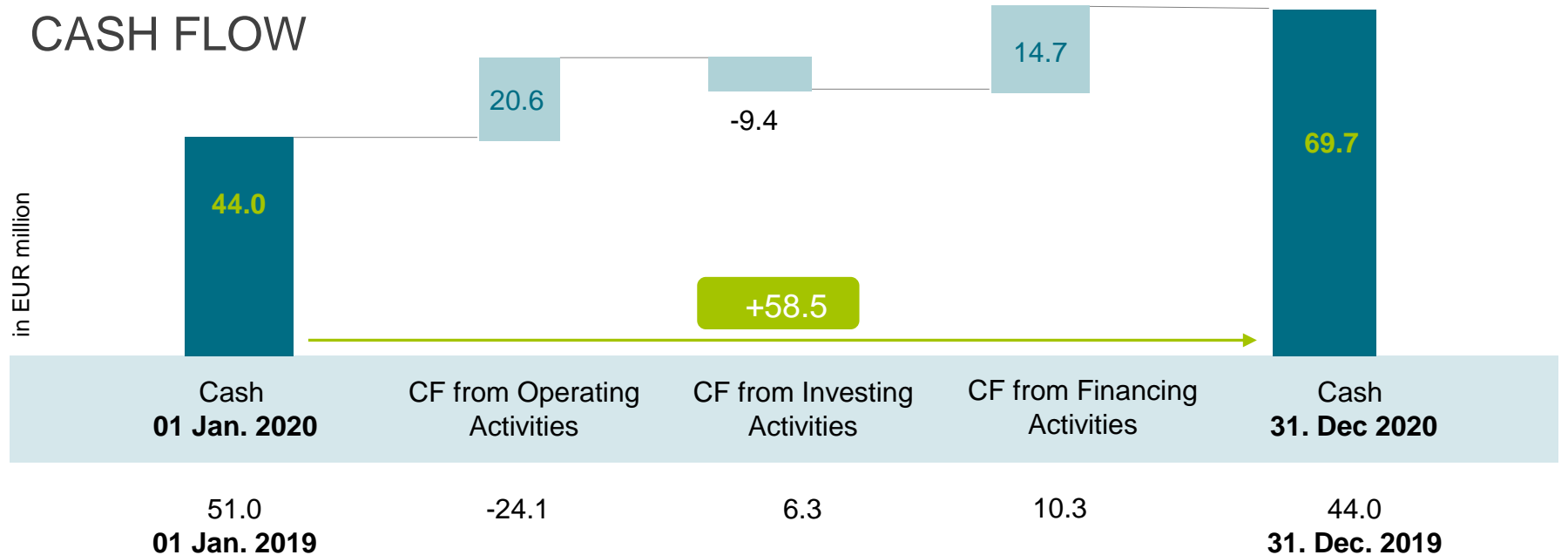
# BALANCE SHEET



	Definition	Dec. 30, 2020	Dec. 31, 2019	Change
<b>Equity Ratio</b>	Equity ÷ Balance sheet total	36.7%	38.8%	-2.0%
<b>Net Working Capital (in EUR million)</b>	Current assets ./. Liquid funds ./. Non-interest-bearing current liabilities	48.1	30.1	+60.0%
<b>Net Debt (in EUR million)</b>	Interest bearing liabilities ./. Liquid funds	7.2	13.9	-48.0%

- » Balance sheet total as of December 31, 2020 increased slightly by 4.8% to EUR 357.9m (Dec. 31, 2019: EUR 341.5m)
- » Increase of net working capital due to further progress in projects
- » Decrease of net debt mainly because of increase of cash and cash equivalents in Germany as a result of down payment received for major project

# CASH FLOW



- » Increase of Cash flow from operating activities largely determined by increase of net profit and down payments received from major projects
- » Increase of Cash flow from financing activities results from the increase of non-current financial liabilities in Italy



SEGMENT  
STATUS  
2020

# SEGMENT SOLAR

in EUR million		2020	2019	Change in %
Solar	Revenues	23.2	47.5	-51.2
	EBIT	-7.9	-2.0	-294.1

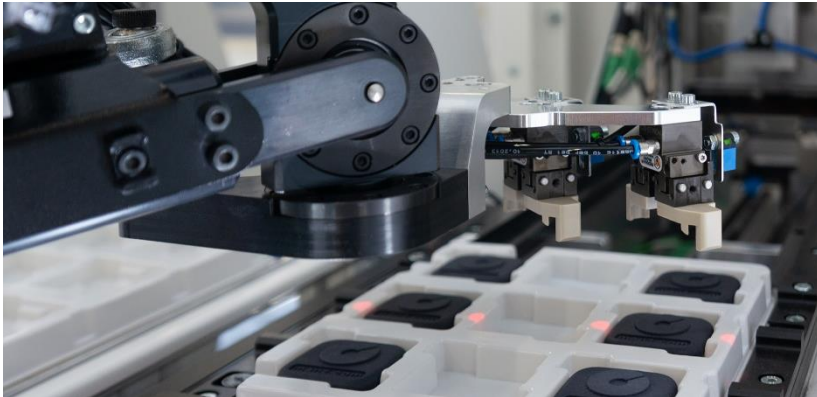


- » CIGS projects are currently suspended because of construction works caused by the customer
  - » Temporary interruption and a continuation of the orders in the course of 2021 is expected
- » Segment revenues as well as EBIT below the original expectation



## SEGMENT ELECTRONICS

in EUR million		2020	2019	Change in %
Electronics	Revenues	90.7	115.7	-21.6
	EBIT	-5.4	-7.6	+29.5



- » Decline in revenues of around 20 % due to the declining business in Asia for production equipment for the manufacture of displays
- » Growth in earnings reflects profitable project processing of an order from a Tier 1 automotive supplier for equipment for automated assembly of the cell contacting system

## SEGMENT ENERGY STORAGE

in EUR million		2020	2019	Change in %
Energy Storage	Revenues	64.7	40.7	+59.0
	EBIT	6.9	-11.3	+161.0



- » Significant increase in revenues and EBIT
- » Strong order intake in 2020 from new and existing customers of approx. EUR 130 million
- » Substantial subsidies within the scope of the so-called IPCEI (Important Project of Common European Interest) open up new perspectives to speed up development and to establish Manz as leading integrator within the battery industry

## SEGMENT CONTRACT MANUFACTURING

in EUR million		2020	2019	Change in %
Contract Manufacturing	Revenues	37.0	41.5	-10.7
	EBIT	12.3	11.5	+6.8



- » Dynamic development of semiconductor market resulted in strong contribution of Talus Manufacturing
- » Successful expansion of business with cooperation agreement with leading German manufacturer in the electrical engineering industry and start of collaboration with leading semiconductor specialist at China site

# SEGMENT SERVICE

in EUR million		2020	2019	Change in %
Service	Revenues	21.2	19.1	+11.0
	EBIT	1.3	1.6	-15.8



- » Revenues and EBIT more or less on previous years' level
- » Development was below expectations mainly due to a reduced machine base and price competition



OUTLOOK  
2021

# ORDER INTAKE AND ORDER BACKLOG BY SEGMENT

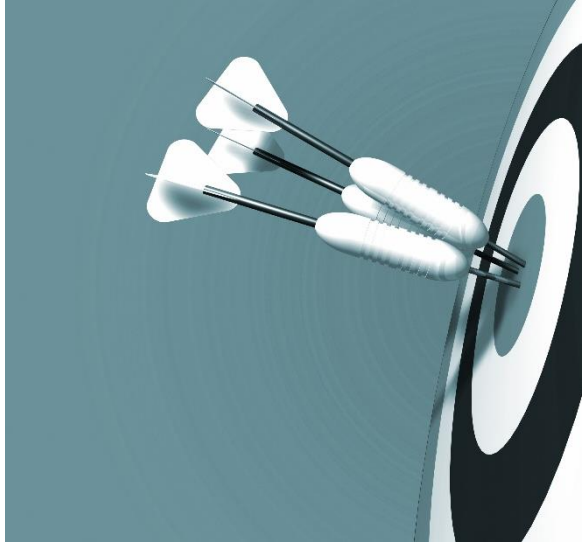
## Order intake

in EUR million	12M/2020	12M/2019	Change in %
Solar	0.7	8.1	-91.0
Electronics	85.4	74.3	+14.9
Energy Storage	129.5	84.8	+52.8
Contract Manufacturing	34.9	37.5	-7.0
Service	21.2	19.1	+11.0
<b>Total Group</b>	<b>271.7</b>	<b>223.7</b>	<b>+21.4</b>

## Order backlog

in EUR million	12M/2020	12M/2019	Change in %
Solar	30.5	52.8	-42.2
Electronics	46.3	52.0	+11.0
Energy Storage	120.7	56.8	+112.6
Contract Manufacturing	4.8	6.9	-30.8
Service	-	-	-
<b>Total Group</b>	<b>202.3</b>	<b>168.5</b>	<b>+20.1</b>

# GUIDANCE 2021



- » Slight to moderate increase in revenues compared to 2020
- » EBITDA margin in the upper positive single-digit percentage range
- » EBIT margin in the low to mid positive single-digit percentage range
- » Forecast includes positive one-off effect from the disposal of the shares in Talus Manufacturing Ltd.
- » Forecast also continues to assume that the COVID-19 pandemic will not have an additional negative impact on the development of our business



# CONTACT



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